

Annual Report Of The Condition Of The Laborer's Building and Loan Association

of Hendersonville, N. C.

Made to the Insurance Commissioner at Raleigh, N. C.,
as required by law, for the year ending
December 31st 1915

Incorporated May 6th, 1909
Commenced Business, May 13th, 1909

President, W. A. Smith, Hendersonville, N. C.

Secretary, P. P. Patton, Hendersonville, N. C.

Treasurer, P. F. Patton, Hendersonville, N. C.

Attorney, W. A. Smith Hendersonville, N. C.

RECEIPTS.

Cash on hand Dec. 31, per last report.	\$ 8,525.05
Installments received during the year.	17,158.53
Interest received during the year.	3,800.94
Fines received during the year.	68.21
Installments paid in advance.	74.50
Entrance fees received during the year.	219.03
Loans and shares paid.	4,975.00
Loans on mortgages paid.	34,800.00
Money borrowed.	7,500.00
Accounts Received.	571.92

DISBURSEMENTS.

Withdrawals: Profits.	\$ 6,829.43
Matured shares: Profits.	38,600.00
Loans on mortgages.	26,325.00
Loans on shares.	2,960.00
Interest.	28.50
Borrowed money repaid.	350.00
Taxes.	751.24

EXPENSES.

Salaries.	175.00
Advertising and printing.	62.92
Filing statement, etc.	6.00
Accounts payable.	280.41

Total disbursements. \$76,368.56

Balance cash on hand. 1,124.65

Total. \$77,493.15

ASSETS.

Loans and mortgages.	\$ 42,950.00
Loans on shares.	10,060.00
Installments due and unpaid.	3,471.66
Interest due and unpaid.	1,255.31
Cash in bank.	1,124.65
Accounts Rec.	571.92

Total. \$60,433.54

LIABILITIES.

Installments.	\$ 45,614.25
Borrowed money.	7,500.00
Undivided profits.	6,919.29
Accrued taxes.	300.00
Accrued salaries.	100.00

Total. \$60,433.54

PROFIT AND LOSS ACCOUNT.

DR.

Salaries.	\$ 75.00
Advertising and printing.	62.92
Taxes.	278.24
Undivided profits.	6,919.29

Total. \$7,335.45

CR.

Balance profits last report, 8-31-15.	\$ 6,083.42
Interest.	1,100.59
Fines.	67.21
Admission fees.	84.25

Total. \$7,335.45

Series No.	Age Wks	Date of Issue	Month Year	No. Shares	Total Paid in Installments	Gain per Share	Gain per Series	Value per Share	Amount Loaned
2	321	11	09	121	8716.25	16.87	2041.27	97.12	\$750.00
3	277	9	10	209	14473.25	12.61	2635.49	81.86	12310.00
4	243	5	12	135	8201.25	9.67	1305.45	70.42	4150.00
5	191	5	12	151	2435.35	5.97	304.44	53.72	2500.00
6	141	4	12	149	5252.25	3.26	485.74	38.51	8700.00
7	45	2	15	424	4770.00	.33	139.75	11.58	16400.00
8	12	10	15	297	891.00	.024	7.12	3.024	200.00
Totals							6919.29		54010.00

SUPPLEMENTARY QUESTIONS.

To what per cent. of valuation are loans limited? 75%.
What is the largest mortgage loan outstanding? \$5,000.00.
Have you any loans on second mortgage? If so, what amount? No.
How often are series issued? When enough subscribed to warrant it.
Do you mature your series within a given time? No.
If so, how long? No.
Are the dues per share weekly or monthly? Weekly; Amount? 25c per share.
Under what plan do you apportion the profits to various series? According to number of weeks each series has run.
Amount of authorized shares? \$1,000,000.
Par value of each share? \$100.00.
Number of shares in force at beginning of year? 1182.
Number of shares subscribed during the year? 914.
Number shares canceled and withdrawn during the year? 710.
Number of shares in force at end of year? 1386.
Number shareholders, white? 152
Number shareholders, colored? None

STATE OF NORTH CAROLINA.

County of Henderson, ss.

W. A. Smith, President, P. F. Patton, Secretary, of the Laborer's Building and Loan Association of Hendersonville, State of N. C., being duly sworn, each for himself deposes and says, that they are the above described officers of the said Association, and that on the 31st day of December last, all the above assets were the absolute property of the said Association, free and clear from any liens or claims thereon except as above stated; and that the foregoing statement, with the schedule and explanations therein contained, assumed or referred to, are a full and correct exhibit of all the assets, liabilities, income, and disbursements, and of the conditions and affairs of the said Association on the said 31st day of December last, and for the year ending on that date, according to the best of their information, knowledge and belief respectively.

W. A. SMITH
P. F. PATTON.

Sworn to and subscribed before me, this 8th day of February, A. D. 1916.

J. MACK RHODES, Notary Public.
State of North Carolina, Insurance Department,
Raleigh, N. C., Feb. 14, 1916.

I, James R. Young, Insurance Commissioner, do hereby certify that the above is a true and correct abstract of the statement of the Laborer's Building and Loan Association, of Hendersonville, filed with this department, showing the condition of said Association on the 31st day of Dec. 1915. Witness my hand and official seal, the day and date above written.

JAMES R. YOUNG, Insurance Commissioner.

EX-SENATOR BUTLER'S SCHOOL FIGURES WRONG.

Economy of Administration of Public
Schools Clearly Shown; Clerk
Maxwell Finishes the Job.

(By A. J. Maxwell.)

In my former answer to the attack in the Butler pamphlet on the report of the State Tax Commission, and the charge of excessive taxes and extravagance in Democratic administration, I did not try to cover his charge of extravagance in the management of the public school system of the State, as it was not desired to present an article of too great length.

The Democratic State administration deserves to stand or fall on its management of the public schools. If it has been either unfaithful or inefficient or extravagant in a matter so close to all the people of the State, it would be undeserving of continuance in authority.

The Butler charge of extravagance is based on just two statements:

1. That the school fund was increased from \$894,000 in 1898 to \$2,703,990 in 1913.

2. That the length of school term was only increased from 14.06 weeks in 1898 to 18 weeks in 1913.

Of course, Mr. Butler could not state even the basic facts accurately. The report of Mr. C. H. Mebane, Superintendent of Public Instruction (fusion) for the year 1898 shows expense of public school for that year \$931,082.86, instead of \$894,000 as given by Mr. Butler, and the report of Dr. J. Y. Joyner for 1913 shows length of school term 20.48 weeks, instead of 18 weeks as given by Mr. Butler.

But the increase in length of school term is not the largest item in the inventory of public school improvements 1898 to 1913.

Mr. Mebane's report for 1898 shows value of public school property \$30,214. Dr. Joyner's report for 1913 shows value of public school property \$5,030,710.02, an increase of 541 per cent.

The average monthly salary paid white teachers in 1898 was \$24.66 for males and \$22.96 for females for average term of 71 days.

The average monthly salary paid white teachers in 1913 was \$42.37 for average term of 102.4 days.

With log school houses and 22 teachers in 1898 there was only 34.3 per cent of the white children of school age attending the schools, or a 41 for the State of 140,162. In 1913 54.8 per cent of the white children were in actual attendance or a total of 235,504, the average attendance being nearly double.

The average attendance of white children in 1898, multiplied by the average length of term, gives 3,811,340 school days, counting each day's actual attendance by each child.

The average attendance of white children in 1913, multiplied by the average length of school term, gives 24,825,003 school days, or nearly three times as many days of actual school attendance as in 1898.

So that while the total cost in 1913 is three times as great as in 1898 the actual cost per child per day is but slightly greater than in 1898 to send a child to a school with equipment 541 percent better than in 1898 and to a teacher paid a salary 77 per cent higher than in 1898.

Which is extravagant? the old log school house and board bench and the \$22 teacher, or the modern school house and the \$42 teacher?

In 1898 State-wide rural high schools were unknown in the State. In 1913 there were 212 rural high schools, preparing the boys and girls of the rural districts for a college course, not counting of course the city's graded schools.

There was almost no supervision of the public schools in 1898. Mr. Mebane making the statement in his annual report for 1898 that the superintendent of schools of Wake county, having in charge the expenditure of an annual school fund of \$56,000, was paid a salary of only \$128. The average salary of county superintendents in 1913 was \$945.99.

These plain facts need no argument to enforce them. They furnish ample answer to any charge of extravagance, if indeed any answer is needed. All the people of the State know these things in a general way. But no amount of statistics can adequately present a fair comparison of the efficiency of the public schools in 1913 with conditions that prevailed under the Butler regime in 1898, when not only poverty was written over every school house but when the shadow of the negro school committeeman, serving on school boards having the management of both white and colored schools, furnished a large part of the indignation that grew into overwhelming revolution.

The Democratic State administration will take more pride in its increased expenditures to improve the public school system of the State than in any other feature of its administration since 1898. The people know that they can't have good schools without paying for them. And in this connection it may be mentioned that

GIVE "SYRUP OF FIGS" TO CONSTIPATED CHILD

Delicious "Fruit Laxative" can't harm
tender little stomach, liver
and bowels.

Look at the tongue, mother! If coated, your little one's stomach, liver and bowels need cleansing at once. When peevish, cross, listless, doesn't sleep, eat or act naturally, or is feverish, stomach sour, breath bad; has sore throat, diarrhoea, full of cold, give a teaspoonful of "California Syrup of Figs," and in a few hours all the foul, constipated waste, undigested food and sour bile gently moves out of its little bowels without griping, and you have a well, playful child again. Ask your druggist for a 50-cent bottle of "California Syrup of Figs," which contains full directions for babies, children of all ages and for grown-ups.

every penny of increase in the State tax rate since 1898, and more, has gone to the public schools and to pensions for Confederate soldiers and widows. The last revenue act under the Butler regime levied State taxes as follows: State, 22 2-3; pensions 3 1-3; schools 20.

The revenue act of 1913 levied State taxes as follows: State, 23 2-3; pensions, 4; schools, 20. Chapter 33 of the public laws of 1913 provided that five cents of this levy for State purposes of 23 2-3 cents should be set aside for distribution to the public school fund of the several counties to make a six months school term, so that the tax rate actually levied on general State purposes is now four cents on each hundred dollars worth of property less than the tax levied for State purposes under the Butler regime in 1898.

And the net fact still remains that after spending economically and wisely three times as much on public education as the Butler crowd spent we still pay less taxes per capita than the people of any other State in the Union.

MAY ESTABLISH AVIATION SCHOOL ON CAROLINA COAST.

Washington, Feb. 16.—Senator Overman today introduced a bill providing for the establishment of an aviation school and training camp to be located on the North Carolina coast, the exact location to be selected by the secretary of the navy.

The fact that the Wright brothers picked a spot in North Carolina of all others in the United States where they could make their experiments is pointed to as a splendid proof of the fitness of the State. It is believed that there are plenty of sites offering as favorable an opportunity for flying as anywhere along the Gulf Coast which is favored in the matter of aviation schools.

Wilmington, Southport, Morehead City and Camp Glenn are among the cities most likely to get the camp if the bill passes, and there is every reason to believe it will.

Little Time to Waste.

Life is short, and we never have too much time for gladdening the hearts of those who are traveling the dark journey with us. Oh, be swift to love, make haste to be kind!—Amiel.

COLD CREED.

Important Facts Everybody Should Know About Colds.

Dr. W. A. Evans, the famous health man of Chicago, gives in tabulated form the latest approved methods of avoiding the most common infection, the common cold. To these are added suggestions for home treatment of colds in case you fail to follow the doctor's advice about avoiding the disease.

Colds are catching mostly from other people. Avoid people who have recently had pneumonia (within two years). Avoid crowds. Avoid hot places. Avoid badly ventilated places. Colds can be caught from one's self, therefore—

Keep the mouth, nose, and tonsils clean. Avoid gorging with food or drink. Avoid alcoholics.

The germ is a factor, but the human body is also, therefore—

Avoid getting overwarm or overcold in the entire body or any part thereof. Colds cannot be caught when resistance is high, therefore—

Build up heat making powers by sleeping out, taking cold baths and eating moderately. Exercise daily in the open air.

If you have contracted a cold, do not spit carelessly. Do not sneeze or cough carelessly. Destroy all nose and mouth secretions.

If the attack is accompanied by aches and fever, avoid pneumonia by going to bed, decreasing eating, and by taking a purge. Take medical counsel.

HATCHED FROM UNLAD EGGS.

Three chickens, hatched from eggs that were never laid, composed the interesting part of a window display of poultry remedies in a drug store recently.

Three laying hens, a white Orpington, a Rhode Island Red and a Black Minorca, were killed. I obtained an egg from each hen. The shell of the White Orpington egg was not fully developed, so I used gum arabic and adhesive plaster to finish the shell.

The three eggs were placed in an incubator, and hatched out three chicks, a white one, a black one and a red one. The chicks are roosters and are now large enough to crow.

BY MEASUREMENT.

For half an hour the teacher patiently instructed her class in the art of telling the time, according to the Literary Digest.

"Now," she said, at last, as she pointed to the big clock on the wall "you may be the first to tell me the time, Mary Brown."

Full of importance, Mary turned, studied the dial. Then she faced her teacher again, her eyes shining with triumph.

"Please miss," she said, "it's just one inch past 11."

Mr. Grimm Has a Kick.

"I know him well enough to say 'How are you?' to him," stated Gaunt N. Grimm. "But I never do so if I can avoid it. For the infernal bore thinks I really want to know, and tells me!"—Kansas City Star.

ARRIVALS DURING THE WEEK AT THE KENTUCKY HOME.

J. E. Young, Henderson, N. C.; E. I. Burnette, Spartanburg; Tom B. Carpenter, N. C. Davis, Gastonia; Mrs. A. I. Parker, Spartanburg; J. R. McCreary, Baltimore; J. N. Jacobs, Raleigh; John Ward, Luther Ward, Watauga Falls, N. C.; J. M. Burnett, Atlanta; W. W. Adams, Asheville; H. T. Underwood, Atlanta; Joe N. Sharpe, Knoxville; C. E. Rose, Atlanta; O. Collins, Chattanooga; J. L. Watson, Virginia; C. B. Snodgrass, Tennessee; F. L. Averett, Warren, Pa.; T. O. Smith, Asheville; James B. Jones, Richmond; Wm. Coleman, Kentucky; R. M. LaRue, Knoxville; Dr. D. S. Caldwell, Charlotte; C. E. Earle; H. S. Brown, Cincinnati; Perry Jackson, Chattanooga; Frank E. Taylor, Tenn.; King M. Purse, Savannah; G. E. Goodwin, Atlanta; J. B. Jones, Virginia; McK. Thomas, Georgia; W. R. Hughes, St. Petersburg, Fla.; F. J. Doroughoff, Charlotte; J. B. Jennings, L. J. Jennings, Greenville; H. W. Cox, St. Louis; G. C. Varner, Asheville; H. H. Hayes, Greensboro; R. J. Slear, Salisbury; B. H. Savette, Knoxville; C. E. Thomas, Charlotte; J. A. Ridley, Gaffney, S. C.; H. W. Stinebend, Baltimore; P. C. Ashbrook, Philadelphia; S. O. Smith, Asheville; J. F. Bramley, N. C.; Mr. and Mrs. Howard Estabrook, New York; C. C. Merrell, Atlanta; E. J. Hankal, Morristown, Tenn.; W. E. Lyons, Danville, Va.; D. M. Hodges, Asheville; Jno. W. Kurfess, Louisville; Jay Shidlea, Ashland, O.; J. H. Andes, Conn.; R. M. Alvin, Old Fort, N. C.; H. M. Ross, Savannah; Geo. K. Ware, N. Y. C.; G. H. Knoback, Asheville; Homer S. Freestone, Jr., Akron, O.; Paul Le B. Whitney, Paul V. Robinson, Akron, O.; P. Pogue Jr., Indianapolis; J. L. Rarden, Asheville; Mrs. L. C. Clark, City; W. E. Larkin, N. Y. C.; W. H. Zimmerman, Asheville; J. M. Glazer, N. Y.; Mr. and Mrs. G. A. Heywood, Arden, N. C.; C. E. Rose, Atlanta; O. Collins, Chattanooga; Mr. and Mrs. W. W. Crum, Spartanburg; W. M. Penneydare, Omaha; H. Morehead, Philadelphia; W. P. Henry, Asheville; W. T. Smith, Pittsburg; E. R. Jennings, T. C. Bush, Atlanta; J. W. Richmond, Spartanburg; Harry T. McCabe, Florida; Miss Mary Webster, Asheville; Mr. and Mrs. L. A. Murphy, Miss Murphy, Asheville; Miss Simmons, N. Y.; M. A. McDaniel, Roanoke; R. A. Matthews, Atlanta; A. T. Preyer, Greensboro; J. M. Pumphrey, Mt. Vernon, O.; W. G. Barnhart, Utica, N. Y.; W. W. Hutt, Charlotte; Harry T. McCabe, Florida; Woodrow McKay, Charlotte.

A RECIPE FOR THE BLUES.

Take a dash of water cold
And a little leaven of prayer,
A little bit of sunshine gold,
Dissolved in the morning air:
Add to your meal some merriment
And a thought for kith and kin;
And then a prime ingredient,
A plenty of work thrown in;
But spice it all with essence of love
And a little whiff of play;
Let a wise old book and a glance
above
Complete a well spent day.
Whenever you feel blue
Something for someone else do.
—Exchange.

SHE REMOVED HER HAT.

"Her hat obscured his view at the theater, and in kindly voice he leaned forward and asked if it would be possible for her to remove it."
"A stiffening of the head was his only answer. After a few moments he repeated his request. Then she turned on him."
"There is no demand for my doing so," she said.
"No demand?" he echoed.
"Then he rolled his overcoat and placed it on his seat, sat on it, and getting his hat from the seat, placed it on his head."
"In a moment there was a cry of 'Take it off! Take that hat off!'"
"And with a swift movement the lady unstuffed her hatpin and removed her hat. Then the man removed his."

DRINK SIX GLASSES OF WATER DAILY

An Interesting Statement by One of
the Big Men in the Drug Business



A. E. KIESEL

of Houston, Texas, says:
"If you have a mucky complexion and dull eyes, you are constipated. Six glasses of water daily and one or two Rexall Orderlies at night will correct this condition and make you fit as a fiddle." Rexall Orderlies, in my opinion, are the best laxative to be had, and can be taken by men, women or children."

W. H. JUSTUS

THE REXALL STORE

We have the exclusive selling rights for
this great laxative. Trial size, 10 cents.

FOR RESULTS TRY A WANT AD